

sor corporation be extended to the unclaimed expenses of an individual who disposes of his resource properties after April 19, 1983 to a successor corporation if the corporation and the individual elect jointly to have the successor corporation rules apply.

Joint Exploration Corporations

(9) That the provisions of the Act relating to the renunciation of resource expenses by a joint exploration corporation be modified

(a) in respect of expenses incurred after March 16, 1983 (other than expenses incurred before October, 1984 in respect of which payments or loans were made to the corporation by a shareholder corporation pursuant to arrangements which were substantially advanced and evidenced in writing on or before March 16, 1983) to limit the expenses that may be renounced to the amount by which they exceed any grant or other government assistance that a person at any time becomes entitled to receive in respect of the expenses, and

(b) to provide that the amount of such expenses renounced at any time by a joint exploration corporation after April 19, 1983 be deducted from its cumulative resource expense pools at the earlier of that time and immediately before the end of its taxation year in respect of which the election to renounce the expenses is made.

(10) That with respect to the provisions of the Act relating to joint exploration corporations,

(a) the definitions of "agreed portion" and "shareholder corporation" be amended for the 1982 and subsequent taxation years to clarify that a loan by a shareholder corporation to a joint exploration corporation qualify for the same treatment as payments referred to in those definitions, and

(b) the cost to a shareholder corporation of property received as consideration for a loan or payment made by it after April 19, 1983 to a joint exploration corporation in respect of expenses that the joint exploration corporation renounces or may reasonably be expected to renounce be deemed to be nil.

Enhanced Oil Recovery

(11) That an expense incurred by a taxpayer after 1980 in drilling or converting a well in Canada for the injection of water, gas or any other substance to assist in the recovery of petroleum or natural gas from another well qualify as a Canadian development expense.

Aviation Turbine Fuel

(12) That the provisions of the Act relating to aviation turbine fuel used on international flights be repealed for purchases and sales of such fuel after April 30, 1983.

Family Farm Rollover

(13) That the provisions of the Act relating to the transfer by a taxpayer of shares of a family farm corporation to his child be extended to transfers after May 25, 1978 of shares of a family farm holding corporation.

Optional Standard Deduction

(14) That for the 1984 and subsequent taxation years, the \$100 optional standard deduction be repealed and that consequential amendments be made to the income threshold amounts used to determine exemptions for dependants.

Non-Capital and Farm Losses

(15) That non-capital losses for the 1983 and subsequent taxation years be deductible in computing taxable income for the 3 taxation years preceding and the 7 taxation years following the loss year, except that